

## **FLEX FILMS BREAKS GROUND AT USA PLANT**

Flex Films, the Global Films Business Division of the India-based UFLEX Group, formally launched construction activities at the site of their proposed greenfield facility in USA at Elizabethtown, Hardin County, Kentucky with a traditional Indian groundbreaking ceremony on the 28<sup>th</sup> of October, 2011. The Honourable Governor of the Commonwealth of Kentucky Mr. Steven Beshear was the Guest of Honour at the ceremony at which many prominent local dignitaries and other guests were also present, including former Kentucky Senator Joe Prather, Secretary of the Cabinet for Economic Development for Kentucky Mr. Larry Hayes and Elizabethtown Mayor Mr. Tim Walker.

Governor Beshear and Messrs. Hayes and Walker actively participated in the event and sat cross-legged on cushions while the hour-long ceremony was in progress after which they gathered on stage to address the gathering. Speaking on the occasion, the former Senator for the State of Kentucky Mr. Joe Prather said, "This is a real milestone for us in the Elizabethtown/Hardin County community", while Mayor Walker remarked that, "It's a win-win situation for both us, Flex Films and Elizabethtown." MR. Pradeep TYLE - CEO, Flex Films – and Mr. Anant Shree Chaturvedi – Director of Flex Films USA – also addressed the audience and emphasised the importance of this operation in the UFLEX scheme of things and to their core philosophy of locating themselves as close as possible to their customers to provide them freshly produced films just in time so that they could keep their money in their banks and not in their warehouses. The new plant will enable Flex Films to ship freshly made film supplies at 7 days' notice to American film users.

Flex Films will invest around US\$ 90 million in each of two phases, the first of which will see the setting up of an upscale and high-quality 180,000 square foot facility that will house an 8.7 meter wide, 500 meters per minute state-of-the-art Biaxially Oriented Polyester (BOPET) Film line, one of the world's largest, and a plasma-enhanced high-barrier metalliser that will be commissioned by the end of 2012. With an annual capacity of over 30,000 MT (about 67 million lbs.) of film, this line will be larger than any other film line presently operating in the USA and will create about 125 new jobs. Capacity will be doubled and 125 more new jobs created soon after the first line is started up.

Flex Films is one of the world's leading producers of Packaging Films (plain, coated and metallised BOPET/BOPP/ CPP films and holographic materials) and is the world's largest supplier of Polyester Films for Packaging applications. It has an extensive global footprint and its products are used in over 110 countries. It operates state-of-the-art manufacturing facilities in India, Dubai, Mexico and Egypt. New facilities are being constructed in Poland and the USA, which will be commissioned in 2012. More international facilities are being planned and it expects to be operating out of at least 12 countries by 2020.

The UFLEX Group is a global leader in Flexible Packaging with annual revenues of about US\$ 1.2 billion. It is the world's only fully vertically integrated conglomerate in the Flexible Packaging business and its other products include packaging laminates, bags and pouches, PET resins, inks, coatings, adhesives, rotogravure cylinders, flexographic plates, packaging machinery and conversion equipment. All these products are manufactured in-house in

state-of-the-art global scale facilities. Because of its extensive domain knowledge of every link of the Flexible Packaging value chain, it offers a wide variety of customised end-to-end solutions for almost any packaging application. Its depth of understanding and expertise enable the delivery of optimum packaging solutions to its customers. It has an outstanding track record of winning prestigious international awards for innovation and technological excellence year after year.

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Flex Films CEO Pradeep Tyle addressing the gathering at the groundbreaking ceremony. Governor Beshear is seated to his right.